

JOINTLY OWNED PROPERTY — FRACTIONAL SHARE BASIS  
SURVIVORSHIP MARITAL PROPERTY

Estate of:

Page \_\_\_\_\_ of \_\_\_\_\_  
of Schedule **E1**

Item No.	Description - See instructions	Full Value at Date of Death	
		Survivorship Marital Property	Joint Property
1.	Identify surviving joint tenant(s) for each item.	\$	\$
1. Full value at date of death .....		\$	\$
2. Less mortgages and liens – Schedule K, section c .....		( )	( )
3. Net value – line 1 less line 2 .....		\$	\$
4. Less surviving spouse’s marital share or surviving joint tenant’s fractional share .....		( )	( )
5. <b>SUBTOTAL</b> .....		\$	\$
6. <b>TOTAL</b> - Add both columns and enter on line 14A of page 2, Form 101 .....		\$	

## **INSTRUCTIONS FOR SCHEDULE E1 - JOINTLY OWNED PROPERTY - FRACTIONAL SHARE BASIS SURVIVORSHIP MARITAL PROPERTY**

Report on Schedule E1 all joint tenancy property which requires the signature of all joint tenants to fully transfer the property or terminate the joint tenancy. Examples of such property are real estate and stock. Also, report on Schedule E1 the decedent's interest in survivorship marital property. See the instructions to Schedule MP- MARITAL PROPERTY DECLARATION for additional information on reporting marital property interests. All other joint property (e.g., checking accounts, certificates of deposit, government bonds, and any other joint property which does not require the signature of all joint tenants in order to transfer the property or terminate the joint tenancy) is reportable on Schedule E2.

Untitled property is presumed to be the sole property of the decedent and is reportable on Schedule F - Other Miscellaneous Property. Also use Schedule F to report a decedent's interest in a partnership. Report the decedent's interest as a tenant in common on Schedule A, if real estate. If personal property, use Schedule B, C, or F, as appropriate.

### **REPORTING OF PROPERTY:**

- Identify the surviving joint tenant(s) for each item
- Real Estate - See instructions for Schedule A
- Stocks and Bonds - See instructions for Schedule B
- Mortgages and Land Contracts - See instructions for Schedule C

### **COMPUTATION OF TOTAL:**

Only the decedent's fractional interest in the entire fair market value of the joint property is taxable for inheritance tax purposes. The interest of the surviving joint tenant(s) is excludable from the decedent's taxable estate. The decedent's interest in each item is computed by dividing the amount on line 3, by the number of joint tenants, including the decedent. (If there is one surviving joint tenant, the decedent's interest in the joint property is one-half of the amount on line 3.) Enter the result on line 4. If there is survivorship marital property or a marital property component, see the instructions to Schedule MP - Marital Property Declaration.